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LOUISVILLE JOURNAL  
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LOUISVILLE  
MONDAY, NOV. 27, 1864.

**NEW ALBANY AND SALAM RAILROAD.**—This railroad being so close to us in our neighboring State is almost a home work, and people here will naturally take an interest in its progress and prospects. From the Railroad Journal we learn that this "company was originally organized under a law of the State of Indiana passed in 1842, authorizing private companies to take up and work on the line of the Erie and Ohio roads, and the State in consequence of financial embarrassment. Among the works commenced was a macadamized road from New Albany and Crawfordsville, in Montgomery county, but which was abandoned after the charter was granted in New Salem, 25 miles. In 1846, the Legislature passed a law authorizing such company as might be formed, to construct a railroad upon the line of the proposed macadamized road, and under the above act, the New Albany and Salam Company was organized. By subsequent acts the personal liability clause in the law of 1846 was repealed, and also the clause which the State had reserved to itself the right to repeal or amend the charter. The amendments also gave the company authority to extend their road to any point, or points, within the State. The company are under no restriction as to rate of tolls or profits to be received.

The work of construction on that portion of the road between New Albany and Salam commenced in the spring of 1850, and the road opened to Salam in August, 1850. The second division from Salam to the East Fork of the White river was put under contract in August, 1850, and opened to the East Fork in May, 1852. On the first day of July, 1852, 172 miles of the road had been completed, viz: 67 miles between Lafayette and Michigan City, 28 between Crawfordsville and Lafayette, and 78 between New Albany and Bloomington. In September of the same year the entire division between Lafayette and Michigan City was opened for business, and the section of the road of 280 miles. Under the charter, which authorized the extension of the road to any part of the State, a road has been constructed from Michigan City to the State line of Illinois, a distance of forty miles, under the supervision of Michigan Central railroad. As a consideration for the right to avail themselves of the above provision in the charter of the New Albany and Salam railroad, the latter had to pay to the State \$500,000 to the stock of the latter, to be expended on that portion of the road between Michigan City and Lafayette, and have built a portion of the road from Michigan City to Chicago, which only partially a portion of the New Albany and Salam railroad. The New Albany and Salam company are also constructing a branch road from Gosport to Indianapolis, a distance of 28 miles.

The following is a statement of the financial condition of the company on the 20th of July, 1854, the date of the last annual report.

Per cent. mortgage bonds, payable in 1859 to 1864	\$500,000
Eight per cent. mortgage bonds, payable in 1860 to 1875	2,225,000
Seven per cent. mortgage bonds, payable in 1860 to 1875	170,000
Seven per cent. mortgage bonds, payable in 1860 to 1875	202,250
Capital stock paid up	\$4,282,500
Total amount of capital and debt	\$6,900,000
Of the last issue of bonds, \$227,000 are reserved to pay interest.	
The total cost of the road up to the same date has been as follows:	
Locomotives	\$232,400
Freight and passenger cars	201,591
Boys and water station	10,000
Engines and machinery	100,041
Real estate	108,901
Interest on stock and bonds	143,576
Loss net earnings of road	245,938
Discount on bonds	496,922
Construction of road, including grading, bridge, right of way, subscription, track-laying, etc.	4,363,106
Engineering	10,000
Incidental expenses, officers' salaries, etc.	43,710
Total	\$6,904,516

The unpaid means of the company, as attested to the proceeds of the sale of the road, served for the payment of interest, as stated above.

The bonds of Montgomery county, taken for a subscription of stock, and pledged as collateral security for the subscription of stock, are as follows:

On \$175,000 of 7 per cent. bonds, subscribed by Crawfordville and Michigan City railroad company, previous to the consolidation of the two companies	\$100,000
Balance due on stock subscriptions	75,000
East and West	10,000
Real estate on hand not necessary for use of road	60,000
Of the above amount, there will be available for the current year, collections on stock	211,000
Salaries of railroad men	10,000
To which may be added the net receipts of the road for the current year	180,000
Total available means	\$401,000

The receipt of the road for the six months ending June 30, were from:

Freight	\$107,959
Passenger	98,422
Mail	92,124
Net receipts	\$114,243

**WANT OF CONFIDENCE IN THE WESTERN PEOPLE.**—The editor of the Cincinnati Gazette is writing in his paper in New York, from which place he writes to his paper as follows:

I find the same cry of money raised here that was heard in Philadelphia in a more confident tone. It is useless to hide from public view the true state of feeling and sentiment in the West. In regard to men and things in the West, there is a great deal of vague, indefinite, something to be hanging over our Western commercial affairs, which is not a confidence in the future, but a feeling of being in a state of confusion, and a feeling of being in a state of confusion, and a feeling of being in a state of confusion.

These suspicions of the solvency and stability of Western business men and business enterprises frequently find utterance in some of the characteristically false statements in the Boston Traveler. There is no just cause for this distrust of Western merchants. We believe them, taken in the aggregate, to be in a better condition than the merchants of the East. The farmers in the West are rich and contented, and, although there is a small crop this year, yet most of them have money laid by. Their mercantile debts will be paid, and every citizen who has not taken the road to ruin, will be able to pay his debts.

The English batteries have received new mortars which they have greatly improved.

Yesterday about 11 o'clock, A. M., the allied fleet attacked the exterior batteries of the town, and did great injury to the enemy, for since then the enemy has been in the best position, and this morning only a few guns were able to fire.

The health of the troops is good, and their moral condition excellent, and we are full of confidence.

**Second-hand Carriage for Sale.**

I have a second-hand carriage for sale, which is in good condition, and is a very good carriage. It is a four-wheeled carriage, and is a very good carriage. It is a four-wheeled carriage, and is a very good carriage. It is a four-wheeled carriage, and is a very good carriage.

**THE JOURNAL OF THE CINCINNATI GAZETTE.**—The editor of the Cincinnati Gazette is writing in his paper in New York, from which place he writes to his paper as follows:

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